

THOMAS O. GILLIS, SBN 40186
ATTORNEY AT LAW
1006 H STREET, SUITE 1
MODESTO, CALIFORNIA 95354
TEL (209)575-3116
FAX (209)575-5956

Attorney for Debtors
LUIS and MARIA SOTO

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA
FRESNO

In Re:

CASE NO. 10-19042
CHAPTER 12

LUIS SOTO and
MARIA SOTO

DCN-TOG-5

Debtors.

DATE: April 7, 2011

TIME: 10:00 a.m.

PLACE: U.S. Bankruptcy

Court _____ /

2500 Tulare St., 5th Fl., Rm.#11
Fresno, CA 93721

MOTION TO VALUE COLLATERAL-
(NOTE AND SECOND MORTGAGE HELD BY
HOUSEHOLD FINANCE CORPORATION)

Debtors, Luis and Maria Soto, by and through Thomas O. Gillis, their attorney of record, move the Court to value the collateral securing Debtor's indebtedness to Household Finance Corporation to wit, debtors' second deed of trust on the real property located at 20298 Avenue 239, Lindsay, CA. This motion is based on the following:

1 1. **The Debtor values the collateral at \$168,000** (see Declaration of Debtor
2 filed herein).

3 2. **First Mortgage: Bank of America** holds a note on said property secured
4 by a valid Deed of Trust. The balance of the note is approximately **\$177,000**.
5

6 3. **Second Mortgage: Household Finance Corporation** has recorded a Deed
7 of Trust securing a note for approximately **\$143,512**. Said Deed of Trust was recorded
8 after the Deed of Trust referred to supra.
9

10 4. The holder of the senior Deed of Trust referred to in #2 is owed an amount
11 exceeding the value of the property by **\$9,000**, leaving no equity to secure the second
12 Deed of Trust referred to in #3 supra.
13

14 Wherefore, **debtors pray** that the Court **determine the debt of HOUSEHOLD**
15 **FINANCE CORPORATION** to be **wholly unsecured**, and classify the holder of that
16 debt as a general unsecured creditor.
17

18
19 Based on the foregoing, Debtors respectfully request that this motion be granted.
20

21 Dated: March 7, 2011
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23 THOMAS O. GILLIS
24 ATTORNEY AT LAW
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